

6
ANNUAL REPORT

310

OF THE

STATE TREASURER OF PENNSYLVANIA,

ON THE

FINANCES OF THE STATE,

FOR THE

FISCAL YEAR ENDING NOV. 30, 1859.

[Three thousand copies ordered to be printed by the Senate, January 5, 1860.]

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1860.

COMMUNICATION

TREASURY OFFICE,
January 4, 1860. }

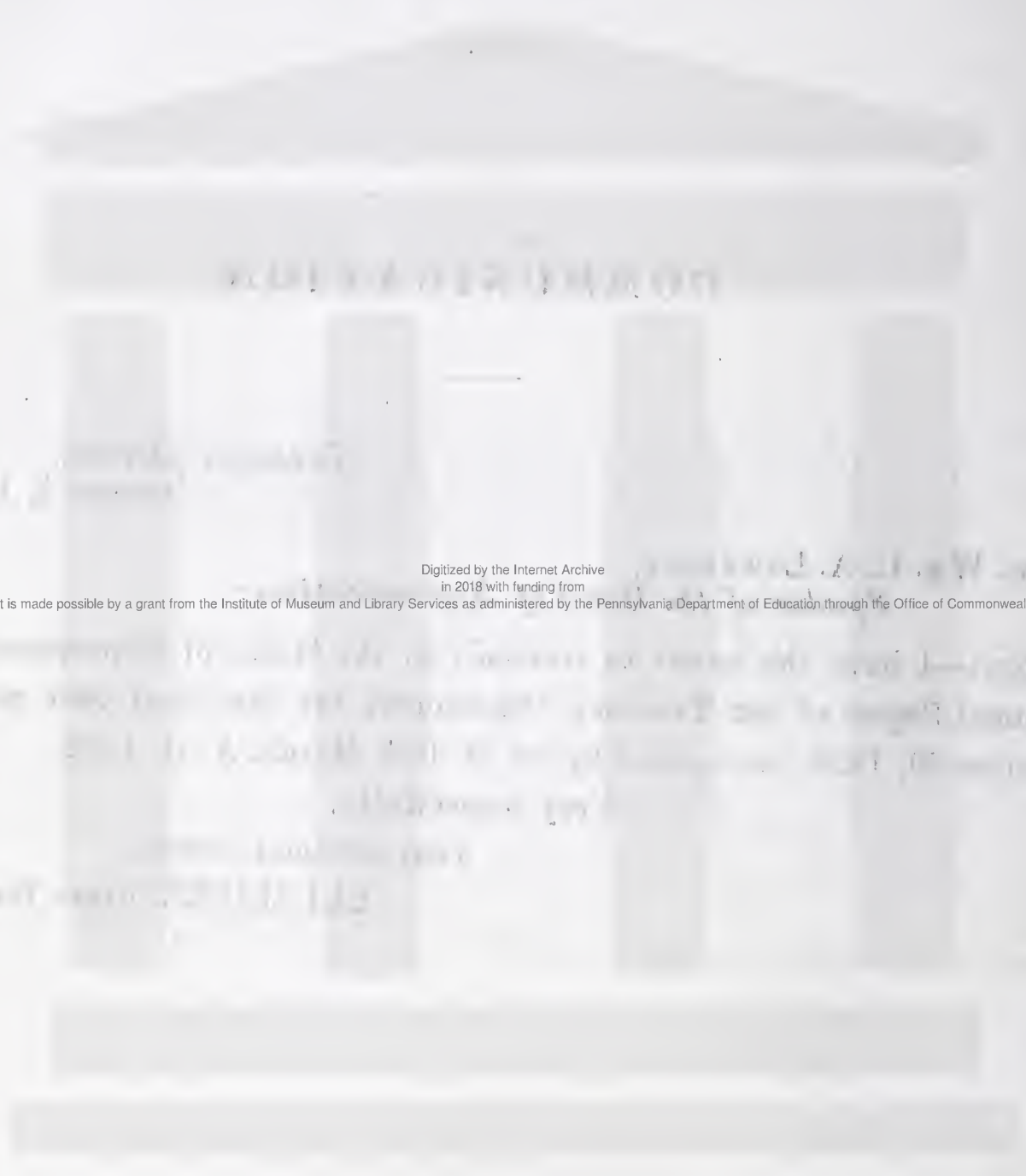
Hon. WM. C. A. LAWRENCE,
Speaker of the House of Representatives:

SIR:—I have the honor to transmit to the House of Representatives the Annual Report of the Treasury Department, for the fiscal year ending November 30, 1859, as required by act of 16th March, A. D. 1832.

Very respectfully,

Your obedient servant,

ELI SLIFER, *State Treasurer.*



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REPORT.

To the Senate and House of Representatives of the Commonwealth of Pennsylvania:

GENTLEMEN:—In compliance with the law of the 16th of March, A. D. 1832, requiring the State Treasurer “to prepare and lay before the General Assembly, at the commencement of every session, a report on the subject of finance, containing estimates of the public revenue and public expenditures, and plans for the support of public credit, and for improving or increasing the revenues from time to time, for the purpose of giving information to the General Assembly, in adopting modes of raising money requisite to meet the public expenditures,” I have prepared, and now submit to your consideration, the following report for the year ending with the 30th of November, A. D. 1859:

Available balance in the Treasury at the close of the fiscal year 1858	\$892,027 76
Receipts during present fiscal year	3,826,350 14
	<hr style="width: 100%; border: 0.5px solid black;"/> 4,718,377 90 <hr style="width: 100%; border: 0.5px solid black;"/>
Payments from December 1, 1858, to November 30, 1859, inclusive	\$3,879,054 81
Available balance November 30, 1859	839,323 09
	<hr style="width: 100%; border: 0.5px solid black;"/> 4,718,377 90 <hr style="width: 100%; border: 0.5px solid black;"/>

By the following statement, showing the amount of indebtedness at the close of nine successive years, it will be seen that the highest point was reached in 1854.

Since that period the amount has been reduced three millions fifty-nine thousand six hundred and thirty-four dollars and sixty-seven cents, (\$3,059,634 67.)

Amount of public debt November 30, 1851	\$40,202,236 39
Do.....do.....do.....30, 1852	41,524,875 37
Do.....do.....do.....30, 1853	41,156,279 54
Do.....do.....do.....30, 1854	41,698,595 74
Do.....do.....do.....30, 1855	41,067,994 22
Do.....do.....do.....30, 1856	40,701,835 25
Do.....do.....do.....30, 1857	39,881,738 22
Do.....do.....do.....30, 1858	39,488,243 67
Do.....do.....do.....30, 1859	38,638,961 07

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The reduction in each year has been as follows :

In 1855	\$630,601 52
1856.....	366,158 97
1857.....	820,097 03
1858.....	393,494 55
1859.....	849,282 60
	<hr/>
	3,059,634 67

To meet the \$38,638,961 07 of public debt, funded and unfunded, the State holds of Pennsylvania railroad bonds, \$7,300,000; Sunbury and Erie railroad bonds, \$3,500,000; Wyoming canal company bonds, \$281,000; on the books of the Department, \$1,413,832 26, viz :

Total amount of debt	\$38,638,961 07
Pennsylvania railroad bonds.....	\$7,300,000 00
Sunbury and Erie railroad bonds.....	3,500,000 00
Wyoming canal bonds.....	281,000 00
Due from individuals and corporations.....	1,413,832 26
	<hr/>
	12,494,832 26
	<hr/>
Net indebtedness	26,144,128 81

The amount due from individuals and corporations is only an approximation, and cannot be counted at its face. A small portion of it will be needed, with the balance now in the Treasury, to pay the interest on the public debt due 1st February next, and for ordinary expenses of the government.

The fact that so large an amount is due the Commonwealth, some of it entirely worthless, some of it in litigation, depending for its value on future decisions of the courts, makes it apparent that the law, at some time, if not now, has been at fault. Either proper security has not been required, or sufficient power has not been conferred on the accounting departments to enforce prompt payment.

Such additional legislation as may be required to remedy the defects that experience has pointed out, will more properly be indicated by the law officer of the Commonwealth.

The several laws of the Commonwealth requiring the various county officers to make quarterly reports, and, if required, monthly payments to this Department, have been greatly neglected.

Every such officer has been requested to comply strictly with the laws; but few comparatively have responded.

A failure on the part of such officers to perform their duties as required by law, after notice and reasonable time given, should be deemed sufficient cause for prompt removal from office.

There can be no hardship in requiring a public officer to pay promptly all moneys received by him from others.

Such a law would greatly lessen, if not entirely prevent, defalcation.

I would suggest that power be given to the accounting officers, with approval of the Attorney General, to dispose of all old accounts, when clearly ascertained to be worthless.

A very large number of these accounts are reported year after year in the list of defaulters, unnecessarily injuring the reputation of our people by publishing the accumulation of all defalcations for the last half century. In this way the present is unjustly made to bear the sins of the past.

In addition to all this, the salutary effect which the Legislature expected to arise from the publication of a list of defaulters, is almost, if not entirely, counteracted.

The just stigma which was intended to attach to recent cases of default, by publication, is now nearly obviated by the almost interminable list which annually lumbers our public documents.

Whilst such a vast number of accounts are open on the books of the Departments there is danger that amidst so much rubbish, useless and confusing, other accounts, more valuable, may be overlooked until they too are worthless.

On the second day of June, 1859, the Governor of the Commonwealth issued a requisition, directing me to deliver to the president of the Sunbury and Erie railroad company, one million of dollars of the bonds of said company, then in the State Treasury, viz:—Eight hundred and fifty thousand dollars of the bonds of the Delaware Division canal company of Pennsylvania, and one hundred and fifty thousand dollars of the bonds of the West Branch and Susquehanna Division canal company.

Also, on the twenty-seventh day of August, 1859, the Governor issued a second requisition, directing me to deliver to the president of said company, one million of dollars of bonds of said company, viz:—One hundred and fifty thousand dollars of the bonds of the Delaware Division canal company of Pennsylvania; three hundred and fifty thousand dollars of the bonds of the West Branch and Susquehanna canal company; three hundred thousand dollars of the bonds of the Wyoming canal company, and two hundred thousand dollars of the bonds of the North Branch canal company.

Also, on the seventh day of November, 1859, the Governor issued a requisition, directing me to deliver to the president of said company, one million of dollars of the *reserved bonds* of said company, endorsed as provided for by the terms of the act of 21st day of April, 1858.

Said requisitions are all recorded in this Department, and the originals on file.

There are now in this Department two millions five hundred thousand dollars of said *reserved bonds*, subject to future requisitions, according to the terms and conditions of the said act of 21st day of April, 1858.

It must be a matter of great satisfaction to the citizens of the Commonwealth to know that the burden of taxation, so freely and so patiently borne by them for so long a period, is now rapidly diminishing the public debt.

By a faithful adherence to the main features of our present revenue laws, and an economical administration of the government, the indebtedness of the State must continue to decrease, and in less than half the period of time from its inception in 1821, to its culmination in 1854, it will be entirely wiped out.

Annexed are tables which exhibit the detailed operations of the Treasury for the last fiscal year; also, estimates of receipts and expenditures for the next, which, with the foregoing statements and suggestions, are respectfully submitted to your consideration.

ELI SLIFER,
State Treasurer.

JANUARY 3, 1860.

Schedule of Tabular Statements, &c., accompanying Report of State Treasurer.

- I. Revenue of Commonwealth.
- II. Expenditures of the Commonwealth.
- III. Estimated Revenue of the Commonwealth for 1860.
- IV. Estimated Expenditures of the Commonwealth for 1860.
- V. Monthly Receipts and Expenditures.
- VI. Valuation of Real and Personal Estate—1857.
- VII. Public Loans.
- VIII. Relief Notes.

I.—REVENUE OF THE COMMONWEALTH.

SUMMARY of the Receipts at the State Treasury, from the 1st day of December, 1858, to the 30th day of November, 1859, both days inclusive.

1. Lands.....	\$13,559 22
2. Auction commissions.....	18,075 00
3. Auction duties.....	41,981 28
4. Tax on bank dividends.....	202,017 34
5. Tax on corporation stocks.....	464,784 59
6. Tax on real and personal estate.....	1,388,502 18
7. Tavern licenses.....	185,304 82
8. Retailers' licenses.....	213,187 69
9. Sample licenses.....	285 00
10. Pedlers' licenses.....	1,815 87
11. Brokers' licenses.....	7,648 98
12. Theatre, circus and managerie licenses..	5,362 50
13. Distillery and brewery licenses.....	7,587 55
14. Billiard room, bowling saloon and ten- pin alley licenses.....	1,526 63
15. Eating house, beer house and restaurant licenses.....	13,750 13
16. Patent medicine licenses.....	1,412 95
17. Pamphlet laws.....	377 95
18. Militia tax.....	9,593 31
19. Millers' tax.....	4,689 02
20. Foreign insurance agencies.....	15,136 23
21. Tax on writs, wills, deeds, &c.....	63,514 12
22. Tax on certain offices.....	14,036 58
23. Collateral inheritance tax.....	124,946 32
24. Canal tolls.....	4,411 78
25. Sales of turnpike stocks.....	2,286 12
26. Tax on enrolment of laws.....	7,090 00
27. Premiums on charters.....	42,647 69
28. Tax on loans.....	175,784 46
29. Interest on loans.....	567,799 46
30. Premiums on loans.....	41,573 87
31. Tax on tonnage.....	47,582 68
32. Escheats.....	3,375 32
33. Dividends from bridge tolls.....	80 00
34. Pennsylvania railroad company, bond, No. 2, redeemed.....	100,000 00
35. Sunbury and Erie railroad, excess on sale of canals.....	250 00
36. Accrued interest.....	1,870 01
37. Refunded cash.....	4,208 62
38. Annuity for right of way.....	20,000 00
Carried forward.....	3,818,055 27

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Brought forward.....	\$3,818,055 27	
39. Fines and forfeitures.....	4,027 21	
40. Fees of the public offices.....	3,938 37	
41. Miscellaneous.	329 29	
	<hr/>	\$3,826,350 14
Balance in the State Treasury, November 30, 1858, available.....	892,027 76	
Depreciated funds in the Treasury, unavail- able.....	41,032 00	
	<hr/>	933,059 76
		<hr/> <hr/>
		4,759,409 90

II.—EXPENDITURES OF THE COMMONWEALTH.

SUMMARY of the payments at the State Treasury, from the 1st day of December, 1858, to the 30th day of November, 1859, both days inclusive.

1. Expenses of Government.	\$408,097 40	
2. Militia expenses.....	3,000 99	
3. Philadelphia riots of 1844.....	19 00	
4. Pennsylvania volunteers in the late war with Mexico.....	72 00	
5. Pensions and gratuities.....	7,755 62	
6. Charitable institutions.....	126,201 68	
7. Pennsylvania Colonization Society.....	1,075 00	
8. Pennsylvania State Agricultural Society,	2,000 00	
9. Farmers' High School of Pennsylvania..	9,300 00	
10. Common schools.....	287,790 37	
11. Commissioners of the Sinking Fund....	853,654 62	
12. Interest on loans.....	1,986,147 35	
13. Gurantied interest.....	18,517 50	
14. Late Board of Canal Commissioners and Secretary.....	2,659 77	
15. Damages on the public works, and old claims	10,649 54	
16. Special commissioners.....	119 00	
17. Revenue Commissioners of 1857.....	120 00	
18. State Library.....	4,511 80	
19. Public buildings and grounds.....	7,734 90	
20. Houses of Refuge.....	38,500 00	
21. Penitentiaries.....	38,194 70	
22. Escheats.....	723 70	
23. Amendments to the Constitution.....	212 00	
24. Geological survey.....	5,880 00	
25. Abatement of State tax.....	52,006 55	
26. Mercantile appraisers.....	699 34	
27. Counsel fees and commissions.....	4,988 80	
28. Nicholson lands.....	120 78	
29. Williamsport and Elmira railroad com- pany.....	622 52	
30. Miscellaneous	7,679 88	
		\$3,879,054 81
Balance in the State Treasury, November 30, 1859, available.....	839,323 09	
Depreciated funds in the Treasury, unavailable,	41,032 00	
		880,355 09
		<u>4,759,409 90</u>

III.—ESTIMATE

Of the ordinary Revenue of the Commonwealth, for the current year ending November 30, 1860.

Lands.....	\$12,000 00	
Auction commissions.....	14,000 00	
Auction duties.....	30,000 00	
Tax on bank dividends	200,000 00	
Tax on corporation stocks.....	400,000 00	
Tax on real and personal estate.....	1,400,000 00	
Tavern licenses.....	175,000 00	
Retailers' licenses.....	200,000 00	
Sample.....do.....	500 00	
Pedlers' .....do.....	2,000 00	
Brokers' .....do.....	7,000 00	
Theatre, circus and menagerie licenses.....	5,000 00	
Distillery and brewery.....do.....	7,000 00	
Billiard and bowling saloon.....do.....	1,500 00	
Eating house and restaurant.....do.....	14,000 00	
Patent medicine.....do.....	1,500 00	
Millers' .....do.....	5,000 00	
Pamphlet laws.....	400 00	
Insurance agencies.....	15,000 00	
Tax on writs, &c.....	65,000 00	
Tax on offices.....	15,000 00	
Collateral inheritance tax.....	120,000 00	
Tax on enrolment of laws.....	8,000 00	
Premium on charters.....	30,000 00	
Bond No. 3, Pennsylvania railroad.....	100,000 00	
Interest on railroad and canal bonds.....	546,930 00	
Premium on loans.....	30,000 00	
Tax on loans.....	175,000 00	
*Tax on tonnage.....	550,000 00	
Escheats.....	3,000 00	
Accrued interest.....	5,000 00	
Refunded cash.....	10,000 00	
Fees of public offices.....	4,000 00	
Annuity for right of way.....	10,000 00	
Miscellaneous.....	1,000 00	
	<hr/>	\$4,162,830 00
Balance in Treasury, Nov. 30, 1859.....		839,323 09
		<hr/>
		5,002,153 09

* The greater part of this item is in litigation.

IV.—ESTIMATE

Of the ordinary Expenditures of the Commonwealth, for the current year ending November 30, 1860.

Expenses of government.....	\$400,000 00	
Pensions and gratuities.....	10,000 00	
Pennsylvania State Agricultural society....	2,000 00	
Common schools.....	280,000 00	
Charitable institutions.....	100,000 00	
Interest on loans.....	1,960,000 00	
Guarantied interest.....	8,517 50	
State Library.....	3,000 00	
Public buildings and grounds.....	7,000 00	
Houses of Refuge.....	25,000 00	
Penitentiaries.....	25,000 00	
Escheats.....	1,000 00	
Abatement of State tax.....	55,000 00	
Mercantile appraisers.....	1,000 00	
Redemption of loans.....	250,000 00	
Miscellaneous.....	10,000 00	
		<hr/>
		\$3,137,517 50
Balance in Treasury, Nov. 30, 1860.....		1,864,635 59
		<hr/>
		5,002,153 09
		<hr/>

V.—STATEMENT OF MONTHLY

*At the State Treasury, the sources whence derived, and the objects to which
Treasury at the*

RECEIPTS, DECEMBER, 1858.

Lands	\$751 00	
Auction commissions.....	1,900 00	
Auction duties.....	17,496 14	
Tax on bank dividends	7,345 81	
Tax on corporation stocks.....	34,314 05	
Tax on real and personal estate.....	19,723 07	
Tavern licenses.....	2,267 50	
Retailers' licenses.....	12,616 07	
Pedlers' licenses.....	314 90	
Brokers' licenses.....	38 00	
Theatre, circus, &c., licenses	97 50	
Distillery and brewery licenses	1,824 00	
Eating house, &c., licenses.....	568 50	
Patent medicine licenses.....	109 25	
Pamphlet laws	5 50	
Millers' tax	324 45	
Foreign insurance agencies.....	720 79	
Tax on writs, &c.....	5,892 09	
Tax on certain offices	1,599 54	
Collateral inheritance tax	1,835 94	
Canal tolls	221 08	
Premiums on charters.....	1,562 50	
Tax on loans.....	1,504 98	
Premiums on loans.....	7,863 33	
Sunbury and Erie railroad company.....	250 00	
Accrued interest.....	29 18	
Refunded cash	2 44	
Fees of Surveyor General's office.....	391 50	
	<hr/>	\$121,569 11

Balance in the Treasury, November 30, 1858..... 892,027 76

1,013,596 87

RECEIPTS AND PAYMENTS,

applied, during the several months of the year, and the balance remaining in the end of each month.

PAYMENTS, DECEMBER, 1858.

Expenses of government.....	\$35,563 43	
Militia expenses.....	178 35	
Pensions	130 00	
Charitable institutions.....	10,000 00	
Common schools	13,530 97	
Commissioners of the Sinking Fund.....	221,382 51	
Interest on loans.....	16,131 70	
Late Board of Canal Commissioners.....	883 00	
Damages on the public works, and old claims..	1,460 74	
Special commissioners	84 00	
Houses of Refuge.....	5,000 00	
Penitentiaries.....	258 00	
Abatement of State tax.....	210 52	
Mercantile appraisers.....	37 87	
Williamsport and Elmira railroad company...	622 52	
Miscellaneous.....	27 48	
	—————	\$305,501 09

Balance in the Treasury, December 31, 1858..... 708,095 78

1,013,596 87

RECEIPTS, JANUARY, 1859.

Lands.....	\$769 85	
Auction commissions.....	1,600 00	
Auction duties.....	191 38	
Tax on bank dividends.....	12,480 00	
Tax on corporation stocks.....	95,513 96	
Tax on real and personal estate.....	96,782 46	
Tavern licenses.....	4,656 95	
Retailers' licenses.....	31,718 24	
Pedlers' licenses.....	490 08	
Brokers' licenses.....	1,076 92	
Theatre, circus, &c., licenses.....	1,875 00	
Distillery and brewery licenses.....	2,054 88	
Billiard room, &c., licenses.....	519 37	
Eating house, &c., licenses.....	2,226 68	
Patent medicine licenses.....	141 75	
Pamphlet laws.....	70 66	
Militia tax.....	3,105 57	
Millers' tax.....	1,578 35	
Foreign insurance agencies.....	3,548 08	
Tax on writs, &c.....	12,120 72	
Tax on certain offices.....	3,230 99	
Collateral inheritance tax.....	28,189 90	
Canal tolls.....	761 45	
Tax on enrolment of laws.....	120 00	
Premiums on charters.....	2,625 00	
Tax on loans.....	64,523 43	
Interest on loans.....	280,930 00	
Tax on tonnage.....	22,865 36	
Escheats.....	1,300 00	
Accrued interest.....	42 21	
Refunded cash.....	1,142 78	
Fees, Secretary of State's office.....	253 50	
	<hr/>	\$678,505 52

Balance in the Treasury, December 31, 1858..... 708,095 78

1,386,601 30

PAYMENTS, JANUARY, 1859.

Expenses of government.....	\$27,478 90	
Militia expenses	296 64	
Philadelphia riots of 1844.....	19 00	
Pennsylvania volunteers in the late war with Mexico.....	18 00	
Pensions and gratuities.....	2,267 09	
Charitable institutions.....	2,000 00	
Common schools.....	23,222 32	
Interest on loans.....	807,665 80	
Late Board of Canal Commissioners.....	993 45	
Damges and old claims.....	2,202 18	
Special commissioners.....	35 00	
State Library.....	200 00	
Penitentiaries	3,223 60	
Escheats	292 85	
Amendments to the Constitution.....	112 00	
Abatement of State tax.....	1,863 97	
Mercantile appraisers.....	121 36	
Miscellaneous.....	1,233 69	
	<hr/>	\$873,245 85

Balance in the Treasury, January 31, 1859..... 513,355 45

1,386,601 30

RECEIPTS, FEBRUARY, 1859.

Lands.....	\$1,021 92	
Auction commissions.....	25 00	
Auction duties.....	84 75	
Tax on corporation stocks.....	22,095 01	
Tax on real and personal estate.....	35,700 42	
Tavern licenses.....	1,595 94	
Retailers' licenses.....	5,926 42	
Pedlers' licenses.....	57 00	
Brokers' licenses.....	240 16	
Theatre, circus, &c., licenses.....	237 50	
Distillery and brewery licenses.....	384 51	
Billiard room, &c., licenses.....	156 75	
Eating house, &c., licenses.....	1,064 40	
Patent medicine licenses.....	120 46	
Pamphlet laws.....	3 88	
Militia tax.....	1,500 17	
Millers' tax.....	919 70	
Foreign insurance agencies.....	2,161 41	
Tax on writs, &c.....	1,692 92	
Tax on certain offices.....	350 00	
Collateral inheritance tax.....	751 25	
Tax on enrolment of laws.....	230 00	
Premiums on charters.....	302 87	
Tax on loans.....	1,162 28	
Interest on loans redeemed.....	5,939 46	
Accrued interest.....	178 51	
Refunded cash.....	1,037 77	
Annuity for right of way.....	10,000 00	
Fees, Secretary of State's office.....	358 45	
Fines and forfeitures.....	47 50	
	<hr/>	\$95,346 41
Balance in the Treasury, January 31, 1859.....		513,355 45
		<hr/>
		608,701 86
		<hr/>

PAYMENTS, FEBRUARY, 1859.

Expenses of government.....	\$23,051 90	
Pensions and gratuities.....	320 00	
Charitable institutions.....	5,000 00	
Farmers' High School of Pennsylvania.....	5,300 00	
Common schools.....	15,782 32	
Interest on loans.....	149,332 38	
Damages and old claims.....	555 95	
State Library.....	200 00	
Public buildings and grounds.....	155 00	
Abatement of State tax.....	1,809 47	
Mercantile appraisers.....	15 36	
Counsel fees and commissions.....	566 98	
Miscellaneous.....	742 57	
	<hr/>	\$202,831 93

Balance in the Treasury, February 28, 1859.....	405,869 93
	<hr/>
	608,701 86

RECEIPTS, MARCH, 1859.

Lands.....	\$1,057 98	
Auction commissions.....	700 00	
Auction duties.....	3,947 32	
Tax on bank dividends.....	516 20	
Tax on corporation stocks.....	5,896 97	
Tax on real and personal estate.....	11,509 74	
Tavern licenses	758 59	
Retailers' licenses.....	1,811 48	
Pedlers' licenses.....	57 00	
Brokers' licenses	44 46	
Theatre, circus, &c., licenses.....	190 00	
Distillery and brewery licenses.....	209 00	
Billiard room, &c., licenses	107 65	
Eating house, &c., licenses.....	602 99	
Patent medicine licenses.....	71 06	
Pamphlet laws	9 50	
Militia tax.....	1,375 36	
Millers' tax.....	139 65	
Foreign insurance agencies.....	2,302 14	
Tax on writs, &c.....	3,315 23	
Tax on certain offices.....	259 62	
Collateral inheritance tax.....	5,821 68	
Canal tolls.....	599 47	
Tax on enrolment of laws.....	2,470 00	
Premiums on charters.....	6,000 00	
Tax on loans.....	194 44	
Tax on tonnage	1,322 90	
Dividends from bridge tolls.....	80 00	
Accrued interest.....	153 63	
Fees, Secretary of State's office.....	160 37	
Fees, Surveyor General's office.....	278 75	
Fines and forfeitures.....	1,574 88	
	<hr/>	\$53,538 06
Balance in the Treasury, February 28, 1859.....		405,869 93
		<hr/>
		459,407 99

PAYMENTS, MARCH, 1859.

Expenses of government.....	\$29,815 81	
Pensions and gratuities.....	41 01	
Common schools.....	15,342 32	
Commissioners of the Sinking Fund.....	150 00	
Interest on loans.....	2,710 64	
Late Board of Canal Commissioners.....	200 00	
Damages on the public works, &c.....	819 88	
State Library.....	450 00	
Public buildings and grounds.....	836 16	
Abatement of State tax.....	153 68	
Miscellaneous	179 24	
	<hr/>	\$50,698 74

Balance in the Treasury, March 31, 1859.....	408,709 25
	<hr/>
	459,407 99
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RECEIPTS, APRIL, 1859.

Lands.....	\$716 60	
Auction commissions.....	4,000 00	
Auction duties.....	240 04	
Tax on corporation stocks.....	3,600 13	
Tax on real and personal estate.....	85,223 18	
Tavern licenses.....	16,820 35	
Retailers' licenses.....	3,913 43	
Sample licenses.....	285 00	
Pedlers' licenses.....	284 64	
Brokers' licenses.....	86 00	
Theatre, circus, &c., licenses.....	475 00	
Distillery and brewery licenses.....	389 01	
Billiard room, &c., licenses.....	78 50	
Eating house, &c., licenses.....	590 53	
Patent medicine licenses.....	25 68	
Pamphlet laws.....	27 13	
Militia tax.....	472 36	
Millers' tax.....	106 45	
Foreign insurance agencies.....	909 56	
Tax on writs, &c.....	6,295 47	
Tax on certain offices.....	454 32	
Collateral inheritance tax.....	21,065 95	
Canal tolls.....	674 78	
Tax on enrolment of laws.....	1,950 00	
Premiums on charters.....	21,860 04	
Tax on loans.....	22,488 69	
Escheats.....	649 37	
Accrued interest.....	190 69	
Refunded cash.....	290 02	
Fines and forfeitures.....	2,404 83	
Powder magazine, Philadelphia.....	99 80	
	<hr/>	\$196,667 55
Balance in the Treasury, March 31, 1859.....		408,709 25
		<hr/>
		605,376 80
		<hr/>

PAYMENTS, APRIL, 1859.

Expenses of government.....	\$174,052 08	
Militia expenses.....	450 00	
Pensions and gratuities.....	1,117 37	
Charitable institutions.....	12,000 00	
Common schools.....	24,262 34	
Commissioners of the Sinking Fund.....	1,737 00	
Interest on loans.....	21,267 89	
Damages and old claims.....	767 00	
Revenue Commissioners of 1857.....	120 00	
State Library.....	1,210 00	
Public buildings and grounds.....	112 00	
Penitentiaries.....	11,649 60	
Escheats.....	54 90	
Mercantile appraisers.....	51 10	
Counsel fees and commissions.....	2,131 00	
Nicholson lands.....	120 78	
Miscellaneous.....	2,653 51	
	<hr/>	\$253,756 57

Balance in the Treasury, April 30, 1859	351,620 23
	<hr/>
	605,376 80
	<hr/>

RECEIPTS, MAY, 1859.

Lands.....	\$888 43	
Auction duties.....	115 69	
Tax on bank dividends.....	6,744 02	
Tax on corporation stocks.....	2,102 09	
Tax on real and personal estate.....	14,338 30	
Tavern licenses.....	1,796 94	
Retailers' licenses.....	1,777 93	
Eating house, &c., licenses.....	40 00	
Militia tax.....	1,421 44	
Tax on writs, &c.....	1,565 05	
Tax on certain offices.....	132 71	
Collateral inheritance tax.....	2,425 93	
Tax on enrolment of laws.....	1,220 00	
Premiums on charters.....	406 37	
Tax on loans.....	54 69	
Escheats.....	185 95	
Accrued interest.....	3 27	
	<hr/>	\$35,218 81

Balance in the Treasury, April 30, 1859.....	351,620 23
	<hr/>
	386,839 04
	<hr/>

PAYMENTS, MAY, 1859.

Expenses of government.....	\$8,726 24	
Militia expenses.....	1,351 00	
Pennsylvania volunteers in the late war with Mexico.....	18 00	
Pensions and gratuities.....	111 22	
Charitable institutions.....	14,701 68	
Pennsylvania Colonization society.....	1,075 00	
Common schools.....	16,144 05	
Interest on loans.....	4,272 97	
Damages and old claims.....	3,972 05	
Public buildings and grounds.....	677 50	
Escheats.....	54 52	
Amendments to the Constitution.....	100 00	
Mercantile appraisers.....	66 24	
Miscellaneous.....	1,134 00	
	<hr/>	\$52,404 47

Balance in the Treasury, May 31, 1859.....	334,434 57
	<hr/>
	386,839 04
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RECEIPTS, JUNE, 1859.

Lands.....	\$760 05	
Auction commissions.....	1,600 00	
Auction duties	12,984 18	
Tax on corporation stocks.. ..	2,826 79	
Tax on real and personal estate.....	16,681 23	
Tavern licenses.....	5,591 10	
Retailers' licenses.....	2,820 36	
Pedlers' licenses.....	22 80	
Brokers' licenses.....	14 25	
Theatre, circus, &c., licenses	142 50	
Distillery and brewery licenses	114 44	
Eating house, &c., licenses.....	891 30	
Patent medicine licenses.	9 50	
Militia tax.....	75	
Millers' tax.....	102 60	
Foreign insurance agencies.....	1,151 83	
Tax on writs, &c.....	13,773 33	
Tax on certain offices.....	2,336 83	
Collateral inheritance tax.....	29,567 38	
Sale of turnpike stock.....	493 50	
Tax on enrolment of laws..	330 00	
Tax on loans.....	1,483 61	
Accrued interest.....	56 26	
Fees, Surveyor General's office	384 25	
Fees, Secretary's office	774 75	
	<hr/>	\$94,913 59
Balance in the Treasury, May 31, 1859		334,434 57
		<hr/>
		429,348 16

PAYMENTS, JUNE, 1859.

Expenses of government.....	\$31,545 16	
Militia expenses.....	200 00	
Charitable institutions.....	10,000 00	
Common schools.....	20,956 96	
Interest on loans.....	16,823 24	
Damages and old claims.....	541 14	
Public buildings and grounds.....	600 00	
Penitentiaries.....	266 00	
Escheats.....	111 60	
Geological survey.....	5,868 00	
Abatement of State tax.....	205 61	
Mercantile appraisers.....	39 93	
Counsel fees and commissions.....	41 90	
Miscellaneous.....	400 00	
	<hr/>	\$87,599 54

Balance in the Treasury, June 30, 1859.....	341,748 62
	<hr/>
	429,348 16
	<hr/>

RECEIPTS, JULY, 1859.

Lands.	\$771 13	
Auction commissions.....	1,500 00	
Auction duties	718 40	
Tax on bank dividends.....	4,798 50	
Tax on corporation stocks.....	48,008 09	
Tax on real and personal estate.....	837,617 27	
Tavern licenses	140,178 20	
Retailers' licenses	112,308 86	
Pedlers' licenses.....	272 30	
Brokers' licenses	5,834 41	
Treatre, circus, &c., licenses.....	915 00	
Distillery and brewery licenses	1,105 25	
Billiard room, &c., licenses	282 50	
Eating house, &c., licenses.....	5,337 88	
Patent medicine licenses.....	719 00	
Pamphlet laws.....	137 95	
Militia tax.....	919 79	
Millers' tax.....	657 50	
Foreign insurance agencies.....	1,373 64	
Tax on writs, &c.....	5,152 02	
Tax on certain offices	3,564 00	
Collateral inheritance tax.....	7,864 96	
Canal tolls.....	1,333 34	
Tax on enrolment of laws.....	260 00	
Premiums on charters.....	6,575 00	
Tax on loans.....	51,635 07	
Interest on loans.....	135,930 00	
Tax on tonnage	23,394 42	
Pennsylvania railroad company, bond No. 2, redeemed.....	100,000 00	
Accrued interest.....	172 05	
	<hr/>	\$1,499,336 53

Balance in the Treasury, June 30, 1859..... 341,748 62

1,841,085 15

STATE TREASURER.

29

PAYMENTS, JULY, 1859.

Expenses of government.....	\$15,005 70
Militia expenses.....	150 00
Pennsylvania volunteers, war with Mexico....	18 00
Pensions and gratuities.....	2,472 05
Charitable institutions.....	7,000 00
Farmers' High School of Pennsylvania.....	4,000 00
Common schools.....	112,578 41
Commissioners of the Sinking Fund.....	144,187 16
Interest on loans.....	829,058 92
Late Board of Canal Commissioners, pay of late Secretary.....	333 33
Damages and old claims.....	14 00
State Library.....	200 00
Public buildings and grounds.....	2,045 50
Houses of Refuge.....	5,000 00
Penitentiaries.....	10,723 75
Abatement of State tax.....	38,370 70
Mercantile appraisers.....	259 12
Counsel fees and commissions.....	417 20
Miscellaneous.....	393 95
	<hr/> \$1,172,227 79

Balance in the Treasury, July 31, 1859..... 668,857 36

1,841,085 15

ANNUAL REPORT OF THE

RECEIPTS, AUGUST, 1859.

Lands.....	\$748 79	
Auction duties	1,233 30	
Tax on bank dividends	783 35	
Tax on corporation stocks.....	1,952 76	
Tax on real and personal estate.....	206,920 49	
Tavern licenses.....	630 93	
Retailers' licenses.....	1,229 12	
Distillery and brewery licenses	54 13	
Militia tax.....	262 79	
Foreign insurance agencies.....	226 59	
Tax on writs, &c.....	3,840 19	
Collateral inheritance tax	5,812 52	
Tax on enrolment of laws.....	110 00	
Premiums on charters	1,000 00	
Tax on loans.....	1,150 23	
Interest on loans.....	95,000 00	
Premiums on loans.....	19,687 50	
Accrued interest.....	766 43	
Rufunded cash	1,182 76	
	<hr/>	\$342,591 88

Balance in the Treasury, July 31, 1859:..... 668,857 36

1,011,449 24

PAYMENTS, AUGUST, 1859.

Expenses of government.....	\$8,076 40	
Pensions and gratuities.....	60 00	
Charitable institutions.....	10,500 00	
Common schools.....	7,837 07	
Interest on loans.....	127,194 25	
Guarantied interest	8,517 50	
State Library.....	1,351 80	
Public buildings and grounds.....	778 79	
Abatement of State tax.....	8,465 83	
Mercantile appraisers.....	5 40	
Miscellaneous.....	54 33	
	<hr/>	\$172,841 37

Balance in the Treasury, August 31, 1859..... 838,607 87

1,011,449 24

RECEIPTS, SEPTEMBER, 1859.

Lands.	\$1,083 09	
Auction commissions.....	4,100 00	
Auction duties	4,361 66	
Tax on corporation stocks.....	3,148 02	
Tax on real and personal estate.....	10,692 84	
Tavern licenses.....	1,413 32	
Retailers' licenses.....	4,658 93	
Pedlers' licenses.....	29 45	
Brokers' licenses.....	9 50	
Theatre, circus, &c., licenses.....	570 00	
Distillery and brewery licenses	15 00	
Billiard room, &c., licenses.....	164 00	
Eating house, &c., licenses.....	330 25	
Patent medicine licenses.....	19 00	
Pamphlet laws	95	
Foreign insurance agencies.....	300 00	
Tax on writs, &c.....	6,538 10	
Tax on certain offices.....	822 74	
Collateral inheritance tax	12,634 75	
Tax on enrolment of laws.....	100 00	
Premiums on charters	623 41	
Tax on loans.....	501 93	
Interest on loans.....	50,000 00	
Premiums on loans.....	6,374 62	
Accrued interest.....	47 34	
Refunded cash	516 57	
Fees, Surveyor General's office.....	286 63	
Fees, Secretary of State's office.....	385 52	
Geo. R. Barrett, attorney for Commonwealth,	129 49	
	<hr/>	\$109,857 11

Balance in the Treasury, August 31, 1859..... 838,607 87

948,464 98

PAYMENTS, SEPTEMBER, 1859.

Expenses of government.....	\$23,030 92	
Pensions and gratuities.....	200 00	
Charitable institutions.....	24,000 00	
Common schools.....	11,279 06	
Commissioners of the Sinking Fund.....	346,919 24	
Interest on loans.....	887 46	
Guarantied interest.....	10,000 00	
Public buildings and grounds.....	200 00	
Penitentiaries.....	4,423 75	
Geological survey.....	12 00	
Abatement of State tax.....	281 63	
Mercantile appraisers.....	17 97	
Counsel fees and commissions.....	551 10	
Late Secretary to the Board of Canal Commis- sioners.....	166 66	
Miscellaneous.....	31 44	
	<hr/>	\$422,001 23

Balance in the Treasury, September 30, 1859.....	526,463 75
	<hr/>
	<u>948,464 98</u>

RECEIPTS, OCTOBER, 1859.

Lands.....	\$1,448 72	
Auction commissions.....	2,000 00	
Auction duties.....	261 15	
Tax on corporation stocks.....	7,210 49	
Tax on real and personal estate.....	31,638 95	
Tavern licenses.....	8,098 88	
Retailers' licenses.....	18,689 47	
Pedlers' licenses.....	287 70	
Brokers' licenses.....	275 28	
Theatre, circus, &c., licenses.....	860 00	
Distillery and brewery licenses.....	1,188 83	
Billiard room, &c., licenses.....	217 86	
Eating house, &c., licenses.....	1,353 89	
Patent medicine licenses.....	92 75	
Pamphlet laws.....	79 88	
Militia tax.....	317 74	
Millers' tax.....	846 32	
Foreign insurance agencies.....	601 45	
Tax on writs, &c.....	2,552 02	
Tax on certain offices.....	479 27	
Collateral inheritance tax.....	7,598 27	
Canal tolls.....	617 66	
Tax on enrolment of laws.....	200 00	
Premiums on charters.....	1,187 50	
Tax on loans.....	26,482 94	
Premiums on loans.....	7,440 44	
Escheats.....	1,240 00	
Accrued interest.....	158 27	
	<hr/>	\$123,425 73

Balance in the Treasury, September 30, 1859..... 526,463 75

649,889 48

PAYMENTS, OCTOBER, 1859.

Expenses of government.....	\$19,387 76	
Militia expenses.....	300 00	
Pennsylvania volunteers in the late war with Mexico.....	18 00	
Pensions and gratuities.....	1,036 88	
Charitable institutions.....	10,000 00	
Common schools.....	19,037 23	
Commissioners of the Sinking Fund.....	125,805 79	
Interest on loans.....	560 45	
Damages and old claims.....	248 00	
State Library.....	600 00	
Public buildings and grounds.....	1,491 50	
Penitentiaries.....	7,650 00	
Escheats.....	209 83	
Abatement of State tax.....	645 14	
Mercantile appraisers.....	39 99	
Miscellaneous.....	68 33	
	<hr/>	\$187,098 90

Balance in the Treasury, October 31, 1859..... 462,790 58

649,889 48

RECEIPTS, NOVEMBER, 1859.

Lands.	\$3,541 66	
Auction commissions....	650 00	
Auction duties	347 27	
Tax on bank dividends.	169,349 46	
Tax on corporation stocks.	238,116 23	
Tax on real and personal estate.	21,674 23	
Tavern licenses.	1,496 12	
Retailers' licenses.	15,717 38	
Brokers' licenses.	30 00	
Distillery and brewery licenses	248 50	
Eating house, &c., licenses.	743 71	
Patent medicine licenses.	104 50	
Pamphlet laws.	42 50	
Militia tax.	217 34	
Millers' tax.	14 00	
Foreign insurance agencies.	1,840 74	
Tax on writs, &c.	916 98	
Tax on certain offices.	666 56	
Collateral inheritance tax.	1,377 79	
Canal tolls.	204 00	
Sale of turnpike stocks.	1,792 62	
Tax on enrolment of laws.	100 00	
Premiums on charters.	505 00	
Tax on loans.	4,602 17	
Premiums on loans.	207 98	
Accrued interest.	72 17	
Refunded cash.	36 28	
Annuity for right of way.	10,000 00	
Fees of Secretary of State's office.	357 00	
Fees of Auditor General's office.	307 65	
Geo. R. Barrett, miscellaneous.	100 00	
	<hr/>	\$475,379 84
Balance in the Treasury, October 31, 1859.		462,790 58
		<hr/>
		938,170 42
		<hr/>

PAYMENTS, NOVEMBER, 1859.

Expenses of government.....	\$12,363 10	
Militia expenses.....	75 00	
Charitable institutions.....	21,000 00	
Pennsylvania State Agricultural Society.....	2,000 00	
Common schools.....	7,817 32	
Commissioners of the Sinking Fund.....	13,472 92	
Interest on loans.....	10,241 65	
Late Secretary of the Board of Canal Commissioners.....	83 33	
Damages and old claims.....	68 60	
State Library.....	300 00	
Public buildings and grounds.....	838 45	
Houses of Refuge.....	28,500 00	
Mercantile appraisers.....	45 00	
Counsel fees and commissions.....	1,280 62	
Miscellaneous.....	761 34	
	<hr/>	\$98,847 33

Balance in the Treasury, November 30, 1859.....	839,323 09
	<hr/>
	938,170 42
	<hr/>

VI.—STATEMENT

SHOWING *the Valuation of Real and Personal Estate in the several counties of the Commonwealth, and taxable for State purposes; the assessment of tax thereon for the year 1859, as fixed by the Revenue Commissioners at their last tri-ennial meeting; also, the population of each county, according to the census of 1850, and the taxable inhabitants therein for the year 1859.*

COUNTIES.	Valuation.	Assessment of tax.	Population.	Taxables.
1. Adams	\$4,894,331	\$12,725 42	25,981	5,775
2. Allegheny	26,030,838	66,938 84	138,290	33,578
3. Armstrong	2,489,378	6,497 75	29,560	6,977
4. Beaver	4,372,191	11,301 36	26,689	6,467
5. Bedford	3,066,581	8,053 19	23,052	5,999
6. Berks	23,883,187	61,394 45	77,129	20,289
7. Blair	4,914,623	12,713 18	21,777	6,633
8. Bradford	4,508,037	11,472 80	42,831	9,823
9. Bucks	18,761,009	47,808 82	56,091	15,300
10. Butler	3,117,460	8,047 12	30,346	8,651
11. Cambria	1,371,345	3,464 36	17,773	6,037
12. Carbon	2,507,529	6,767 20	15,686	5,114
13. Centre	5,263,032	13,479 52	23,355	6,372
14. Chester	24,449,478	62,763 83	66,438	16,993
15. Clarion	1,737,327	4,470 47	23,565	6,263
16. Clinton	2,806,639	7,314 77	11,207	3,800
17. Clearfield	1,432,615	3,683 22	12,586	4,368
18. Columbia	3,393,309	8,725 37	17,710	5,479
19. Crawford	3,559,035	9,155 62	37,849	11,132
20. Cumberland	11,632,739	30,160 04	34,327	10,415
21. Dauphin	11,628,292	30,266 23	35,754	9,356
22. Delaware	9,606,129	25,152 19	24,679	6,252
23. Erie	4,473,937	11,636 60	38,742	11,335
24. Elk	856,456	2,179 84	3,531	1,289
25. Fayette	5,183,825	13,404 29	39,112	8,121
26. Franklin	13,068,184	33,835 41	39,904	9,816
27. Fulton	797,800	1,997 75	7,567	2,278
28. Forest	145,339	353 46	.....	221
29. Greene	2,914,014	7,644 61	22,136	5,780
30. Huntingdon	5,934,571	15,208 41	24,786	6,480
31. Indiana	2,926,386	7,959 44	27,170	7,484
32. Jefferson	1,232,994	3,129 41	13,518	4,136
33. Juniata	2,911,617	7,426 42	13,029	3,816
34. Lancaster	35,249,459	91,572 53	98,944	28,468
35. Lawrence	3,513,605	9,106 95	21,079	5,026
36. Lebanon	9,088,188	23,337 25	26,071	7,124
37. Lehigh	9,411,302	24,317 94	32,479	10,692
38. Luzerne	7,765,101	19,828 75	56,072	19,807
39. Lycoming	4,546,044	11,730 24	26,257	7,724
40. Mercer	4,630,794	11,878 86	33,172	8,597
41. M'Kean	892,144	2,248 86	5,254	1,693
42. Mifflin	4,399,156	11,399 56	14,980	3,972
Carried forward	295,366,020	762,552 33	1,336,478	464,932

STATEMENT—CONTINUED.

COUNTIES.	Valuation.	Assessment of tax.	Population.	Taxables.
Brought forward.....	\$295,366,020	\$762,552 33	1,336,478	464,932
43. Monroe.....	1,591,216	4,271 58	13,270	3,407
44. Montgomery.....	19,381,591	49,857 96	58,291	17,049
45. Montour.....	2,074,170	5,373 34	13,239	3,310
46. Northampton.....	14,791,470	39,141 27	40,235	11,863
47. Northumberland.....	5,636,759	14,925 62	23,272	6,308
48. Philadelphia.....	162,979,653	434,735 91	408,762	104,335
49. Perry.....	3,278,696	8,539 59	20,088	5,040
50. Pike.....	780,647	2,015 00	5,881	1,528
51. Potter.....	759,748	1,916 00	6,048	2,195
52. Schuylkill.....	11,869,039	30,545 37	60,713	20,452
53. Snyder.....	2,655,783	6,812 38	.....	3,145
54. Somerset.....	3,021,979	6,777 32	24,416	5,254
55. Sullivan.....	451,066	1,132 05	3,694	1,189
56. Susquehanna.....	2,707,665	6,839 08	28,688	7,239
57. Tioga.....	1,802,248	4,548 37	23,987	6,994
58. Union.....	3,666,020	9,806 01	26,083	3,265
59. Venango.....	1,513,687	3,893 23	18,310	4,914
60. Warren.....	1,363,606	3,642 14	13,671	3,974
61. Washington.....	10,121,950	26,128 03	44,939	10,221
62. Wayne.....	1,549,971	3,894 43	21,890	6,590
63. Westmoreland.....	8,063,595	20,835 73	51,726	11,532
64. Wyoming.....	874,407	2,295 89	10,655	2,522
65. York.....	12,469,248	32,164 42	57,450	16,556
Total.....	568,770,234	1,482,643 05	2,311,786	623,814

VII.—PUBLIC LOANS.

STATEMENT showing the several Loans of the Commonwealth, their rates per cent. interest, periods when re-imbursable, and amounts as they severally stood on the first day of December, 1859.

LOANS, ETC.	Rate of interest.	Re-imbursable.	Amount.
Stock loan, per act of April 2, 1821....	6	June 1, 1841....	\$630 00
Do.....do.....April 9, 1827....	5	Dec. 1, 1850....	1,510 20
Do.....do.....March 24, 1828....	5	Dec. 1, 1853....	1,574,069 30
Do.....do.....Dec. 18, 1828....	5	Jan. 1, 1854....	655,739 98
Do.....do.....April 22, 1829....	5	Dec. 1, 1854....	1,781,307 39
Do.....do.....Dec. 7, 1829....	5	Bank charter loan..	50,000 00
Do.....do.....March 13, 1830....	5	March 4, 1858....	3,758,844 09
Do.....do.....March 21, 1831....	5	July 1, 1856....	2,223,594 51
Do.....do.....March 28, 1831....	5	March 28, 1861....	79,900 00
Do.....do.....March 30, 1831....	5	July 1, 1856....	273,526 01
Do.....do.....March 30, 1832....	5	July 1, 1860....	2,086,159 37
Do.....do.....April 5, 1832....	5	July 1, 1860....	286,442 50
Do.....do.....Feb. 16, 1833....	5	July 1, 1858....	2,372,933 86
Do.....do.....March 1, 1833....	4½	April 10, 1863....	188,200 00
Do.....do.....March 27, 1833....	5	July 1, 1858....	455,508 29
Do.....do.....April 5, 1834....	5	July 1, 1862....	1,945,773 78
Do.....do.....April 13, 1835....	5	July 1, 1865....	883,505 71
Do.....do.....Jan. 26, 1839....	5	July 1, 1859....	1,070,592 02
Do.....do.....Feb. 9, 1839....	5	July 1, 1864....	1,127,267 80
Do.....do.....March 16, 1839....	5	July 1, 1864....	86,651 79
Do.....do.....March 27, 1839....	5	July 1, 1868....	462,685 01
Do.....do.....June 7, 1839....	5	Aug. 1, 1859....	46,811 95
Do.....do.....June 27, 1839....	5	June 27, 1864....	1,073,528 50
Do.....do.....July 19, 1839....	5	July 1, 1868....	1,905,040 28
Do.....do.....Jan. 23, 1840....	5	Jan. 1, 1865....	727,562 84
Do.....do.....April 3, 1840....	5	Aug. 1, 1864....	694,002 34
Do.....do.....June 11, 1840....	5	July 1, 1870....	1,786,342 87
Loan (relief)....do.....May 4, 1841....	0	May 4, 1846....	101,213 00
Stock loan.....do.....May 5, 1841....	5	Bank charter loans,	313,330 60
Int. certificates, do.....July 27, 1842....	6	Aug. 1, 1843....	4,813 84
Do.....do.....March 7, 1843....	6	Aug. 1, 1846....	6,173 34
Do.....do.....May 31, 1844....	5	Aug. 1, 1846....	7,526 64
Stock loan.....do.....April 29, 1844....	5	March 1, 1849....	129 02
Do.....do.....April 16, 1845....	5	Aug. 1, 1855....	3,932,393 36
Do.....do.....Jan. 22, 1847....	5	Bank charter loans,	23,000 00
Incl. plane loan, do.....April 10, 1849....	6	April 10, 1879....	400,000 00
Coupon loan....do.....April 2, 1852....	5	July 1, 1882....	650,000 00
Do.....do.....April 2, 1852....	4½	July 1, 1882....	200,000 00
Do.....do.....May 4, 1852....	5	Aug. 1, 1877....	4,869,000 00
Do.....do.....May 4, 1852....	4	Aug. 1, 1877....	100,000 00
Do.....do.....April 19, 1853....	5	Aug. 1, 1878....	428,000 00
			38,633,710 19

The loans over due, as well as those becoming due, may be thus stated :

Amount over due.....	\$18,166,103 80	
Do...re-imbursable in the year, 1860..	2,372,601 87	
Do.....do.....1861..	79,900 00	
Do.....do.....1862..	1,945,773 78	
Do.....do.....1863..	188,200 00	
Do.....do.....1864..	2,981,450 43	
Do.....do.....1865..	1,611,068 55	
Do.....do.....1868..	2,367,725 29	
Do.....do.....1870..	1,786,342 87	
Do.....do.....1877..	4,969,000 00	
Do.....do.....1878..	428,000 00	
Do.....do.....1879..	400,000 00	
Do.....do.....1882..	850,000 00	
Do...bank charter loans.....	386,330 60	
Do...relief notes in circulation.....	101,213 00	
	<hr/>	\$38,633,710 19

VIII.—RELIEF NOTES.

STATEMENT showing the several Banks of this Commonwealth that issued notes in pursuance of the act of May 4, 1841, the original amount issued by them respectively; the amount of the same redeemed and cancelled, and the amount remaining in circulation; together with those banks that re-issued said notes, in pursuance of the act of April 10, 1849, and the amount of the re-issues.

BANKS.	Original am't issued.	Amount re-deemed of old issues.	Am't in circulation old issues.	Am't of re-issues in circulation.
Bank of Northern Liberties,	\$70,000	\$68,136	\$1,864	.....
Bank of Penn Township...	100,000	97,852	2,148	.....
Manufacturers' and Mechanics' Bank.....	80,260	78,812	1,448	.....
Moyamensing Bank.....	*62,500	62,500	.....	.....
Bank of Chambersburg.....	66,000	63,970	2,030	\$320
Bank of Chester County....	71,512	71,298	214	.....
Bank of Delaware County..	43,057	41,869	1,188	.....
Bank of Germantown.....	35,524	35,113	411	.....
Bank of Gettysburg.....	30,958	29,733	1,225	.....
Bank of Lewistown.....	74,259	72,152	2,107	.....
Bank of Middletown.....	*49,320	49,320	.....	16,775
Bank of Northumberland...	40,000	38,605	1,395	.....
Bank of Susquehanna Co...	*25,000	25,000	.....	.....
Berks County Bank.....	†45,787	45,787	.....	.....
Carlisle Bank.....	57,627	55,774	1,853	.....
Columbia Bank and Bridge Company.....	25,479	24,755	724	240
Erie Bank.....	375,474	375,474	.....	.....
Exchange Bank of Pittsburg,	177,775	171,349	6,426	.....
Carried forward.....	1,430,532	1,407,499	23,033	17,335

* These banks, under the authority of the 11th and 12th sections of the act of May 4, 1841, issued the following sums, in addition to those here stated, and pledged to the Auditor General as security for the redemption of the same, equal amounts of five per centum State stocks, viz:

Moyamensing Bank.....	\$12,500 00
Bank of Middletown.....	5,050 00
Bank of Susquehanna County.....	5,200 00
	<u>\$22,750 00</u>

Of these issues the Bank of Commerce (late Moyamensing) has redeemed \$11,800, and received back the same amount of the pledged security; whilst at the State Treasury there has been redeemed, of the issues of the Bank of Middletown, the sum of \$3,545, and of the Bank of Susquehanna County, \$4,471, for which equal amounts of the pledged stocks have been cancelled; leaving still in circulation of these extra issues, Moyamensing Bank, \$700, Bank of Middletown, \$1,505, and the Bank of Susquehanna County, \$729.

†The Berks County Bank made an over-issue of relief notes to the amount of \$28,501. For the redemption of these the Commonwealth became responsible, pursuant to the act of January 29, 1845, and has redeemed the sum of \$27,408, leaving still in circulation \$1,093.

STATEMENT—CONTINUED.

BANKS.	Original am't issued.	Amount re- deem'd of old issues.	Am't in circulation old issues.	Am't of re- issues in circulation
Brought forward.....	\$1,430,532	\$1,407,499	\$23,033	\$17,335
Farmers' Bank of Bucks Co.,	23,055	22,077	978	.....
Farmers' Bank of Lancaster,	80,000	77,950	2,050	4,506
Farmers' Bank of Reading..	60,072	57,345	2,727	.....
Farmers' and Drivers' Bank of Waynesburg.....	27,750	26,974	776	.....
Harrisburg Bank.....	76,042	73,710	2,332	7,784
Lancaster Bank.....	38,430	38,038	392	29,280
Lancaster County Bank....	18,750	18,133	617	1,256
Lebanon Bank.....	17,570	17,096	474	.....
Merchants' and Manufactu- rers' Bank of Pittsburg...	120,000	118,647	1,353	.....
Miners' Bank of Pottsville..	49,936	48,993	943	.....
Monongahela B'k of Browns- ville.....	31,500	30,512	988	.....
Northampton Bank.....	31,171	29,286	1,885	.....
Towanda Bank.....	107,500	107,500	.....	.....
West Branch Bank.....	25,000	24,702	298	.....
Wyoming Bank at Wilkes- barre.....	30,232	29,313	919	.....
York Bank.....	52,725	51,438	1,287	.....
	2,220,265	2,179,213	41,052	60,161

Amount in circulation of old issues..... \$41,052

Amount in circulation of re-issues..... 60,161

\$101,213

NOTE.—Under the construction given to the act of April 10, 1849, in accordance with the opinion of the Attorney General, many of the re-issues as they became defaced, were cancelled and renewed.

REPORT OF THE SECRETARY OF THE TREASURY.

TREASURY DEPARTMENT,
December 4, 1860.

SIR: In compliance with the act of Congress entitled "An act supplementary to an act to establish the Treasury Department," approved May 10, 1800, I have the honor to submit the following report:

On the 1st day of July, 1859, being the commencement of the fiscal year 1860, the balance in the Treasury was..... \$4,339,275 54

The receipts into the Treasury during the fiscal year 1860 were as follows:

For the quarter ending September 30, 1859:

From customs.....	\$15,947,670 62	
From public lands.....	470,244 62	
From miscellaneous sources.....	379,650 61	
From treasury notes, per act December 23, 1857.....	3,611,300 00	
From loan, per act June 14, 1858..	210,000 00	
		20,618,865 85

For the quarter ending December 31, 1859:

From customs.....	10,785,849 93	
From public lands.....	445,535 36	
From miscellaneous sources	149,392 76	
From treasury notes, per act December 23, 1857.....	4,064,500 00	
From loans, per act June 14, 1858..	60,000 00	
		15,505,278 05

For the quarter ending March 31, 1860:

From customs.....	14,962,783 68	
From public lands.....	505,591 83	
From miscellaneous sources	245,447 36	
From treasury notes, per act December 23, 1857.....	5,588,200 00	
From loan, per act June 14, 1858..	1,110,000 00	
		22,412,022 87

Carried forward..... 62,875,442 31

Brought forward.....	\$62,875,442 31
For the quarter ending June 30, 1860 :	
From customs.....	\$11,491,207 64
From public lands	357,185 90
From miscellaneous sources.....	236,273 58
From treasury notes, per act Decem- ber 23, 1857.....	6,131,200 00
	<u>18,215,867 12</u>
Making the aggregate means for the service of the fiscal year ending June 30, 1860.....	<u><u>\$81,091,309 43</u></u>

The expenditure during the fiscal year ending June 30, 1860, was as follows :

For the quarter ending September 30, 1859.....	\$20,007,174 76
For the quarter ending December 31, 1859.....	16,025,526 69
For the quarter ending March 31, 1860.....	20,377,502 70
For the quarter ending June 30, 1860.....	21,051,898 57
	<u>77,462,102 72</u>
Which amount of.....	77,462,102 72
was applied to the respective branches of the public service as follows :	
To civil, foreign intercourse, and miscellaneous services	\$27,969,870 84
To service of Interior Department, (Indians and pensions)	3,955,686 59
To service of War Department.....	16,409,767 10
To service of Navy Department.....	11,513,150 19
To the public debt.....	17,613,628 00
	<u>77,462,102 72</u>
Exhibited in detail in Statement No. 1.....	<u><u>77,462,102 72</u></u>

Deducting the expenditure for the fiscal year 1860 from the aggregate receipts during that year, there remained in the Treasury on the 1st July, 1860, the balance of.....	\$3,629,206 71
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The receipts for the first quarter of the fiscal year 1861, from July 1 to September 30, 1860, were—

From customs.....	\$16,119,831 22
From public lands.....	281,100 84
From miscellaneous sources.....	318,857 98
	<u>16,719,790 04</u>
Carried forward.....	<u><u>20,348,996 75</u></u>

Brought forward..... \$20,348,996 75

The estimated receipts during the three remaining quarters of the current fiscal year, 1861, are—

From customs.....	\$40,000,000 00	
From public lands.....	2,250,000 00	
From miscellaneous sources.....	750,000 00	
From loan, authorized June 22, 1860	21,000,000 00	
	<hr/>	64,000,000 00

Making the total of ascertained and estimated means for the service of the current fiscal year, 1861..... 84,348,996 75

The expenditure of the first quarter of the current fiscal year—that ending September 30 1860, were as follows :

For civil, foreign intercourse, and miscellaneous services.....	\$6,440,003 77	
For service of Interior Department, (Indians and pensions)...	1,679,575 24	
For service of War Department..	5,352,771 42	
For service of Navy Department..	2,578,678 88	
For payment of creditors of Texas, per act of February 28, 1855...	1,282 81	
For redemption of treasury notes	375,400 00	
For interest on public debt.....	115,560 47	
	<hr/>	16,543,472 59

The estimated expenditure from appropriations heretofore made by law, during the three remaining quarters of the current fiscal year 1861, according to the report of the Register, is..... 46,935,232 58

The loan of June 22, 1860, the amount of which is stated among the means of the fiscal year 1861, is expressly required to be applied to the redemption of treasury notes—the amount of those notes and interest thereon, deducting \$375,400 redeemed during the first quarter, as stated in the expenditure of that quarter, is..... 20,624,600 00

Making the aggregate expenditure, ascertained and estimated, for the current fiscal year 1861..... 84,103,105 17

Which amount, deducted from the total of ascertained and estimated means for the service of the current fiscal year 1861, as before stated, leaves a balance in the Treasury on July 1, 1861, being the commencement of the fiscal year 1862, of..... 245,891 58

The foregoing statement assumes that the whole sum embraced in the estimated expenditure for the remaining three quarters of the

current fiscal year will be actually called for within the year. The amount stated, \$46,935,232 58, does not include the entire balance of the appropriations heretofore made by law, but such sums as the respective departments have indicated may probably be required. But in practice for many years past the sums drawn from the Treasury during any year have been much less than the amounts estimated as required within such year, according to the character of the appropriations and the exigencies of the public service. It may be, therefore, fairly anticipated that should the operations of the government proceed in their ordinary course, that at least four millions of dollars more may be deducted from the estimated expenditure of the current fiscal year, increasing the balance in the Treasury on July 1, 1861, to that extent.

ESTIMATES FOR THE FISCAL YEAR FROM JULY 1, 1861, TO JUNE 30, 1862.

Estimated receipts from customs.....	\$60,000,000 00
Estimated receipts from public lands.....	3,000,000 00
Estimated receipts from miscellaneous sources.....	1,250,000 00
Estimated balance in the Treasury July 1, 1861.....	245,891 58
<hr/>	
Aggregate estimated means for the fiscal year 1862...	64,495,891 58
<hr/>	
Estimated expenditure from permanent appropriations	9,626,386 20
Estimated expenditure from balance of former appropriations not before required	12,198,112 62
Estimates now submitted by the executive departments for appropriation by Congress.....	46,539,227 29
<hr/>	
Aggregate estimated expenditure for the fiscal year 1862.....	68,363,726 11
Showing a deficit of estimated means for the service of the fiscal year ending June 30, 1862, of.....	3,867,834 53

The suggestions above made, as to not drawing from the Treasury during the year the whole amount of the appropriations authorized by law, will apply to these estimates, so that, instead of the above deficiency of \$3,867,834 53, there will probably remain in the Treasury on the 1st July, 1862, a balance of about \$8,000,000.

The correctness of this estimate of expenditure for the present and next fiscal years may be illustrated in another and simpler form. The entire expenditure of the government for the fiscal year ending June 30, 1860, exclusive of the redemption of treasury notes, which are otherwise provided for, and the interest on the public debt, was \$59,848,474 72, and in that sum was included \$4,446,009 26, to meet a deficiency in the Post Office Department, produced by the failure of the post office appropriation bill at the second session of the Thirty-fifth Congress—thereby causing this amount to be paid and charged in the expenditure of the fiscal year ending June 30, 1860, though, in point of fact, the service was rendered and the liability incurred in the preceding year. It should be borne in mind that this sum of

\$59,848,474 72, included not only payments growing out of such appropriations as had been estimated for by the department, but all other sums appropriated by Congress. There is no reason why the expenditure for the present or next fiscal year should exceed that of the last year. Allowing, however, a margin for an increase, it may be safely stated that the expenses for the two years will not exceed \$60,000,000 each—making the amount to be provided for, \$120,000,000. The estimated means of the Treasury for the same period are, for the present fiscal year, \$63,348,996 75, and for the year ending June 30, 1862, \$64,250,000, which would leave an excess of estimated means over estimated expenditure of \$7,598,996 75.

The estimate of receipts into the Treasury have been made without reference to the financial and commercial panic, which has assumed so threatening an aspect within the last few days, and of which I shall speak more fully hereafter. The country was never in a more prosperous condition. Our planters and farmers have been blest, as a general rule, with abundant crops, and were realizing remunerative prices for all kinds of products. The exports of the last fiscal year had reached the enormous sum of \$400,122,296, and the imports for the same period were \$362,163,941, yielding a revenue from customs of \$53,187,511 87. The exports of domestic produce for the present fiscal year, as far as they have been received, indicate an increase fully equal, if not greater, than that of preceding years, thus authorizing the estimate of increased revenue from that source. Apart, therefore, from the threatened embarrassments in the trade and business of the country, these estimates, both of expenditure and receipts, would be submitted to Congress with great confidence that they would not vary very far from the actual results.

It is impossible to anticipate the effects which this threatened revulsion will produce upon the business of the country. The absence of all the ordinary causes for such a state of things leaves no data upon which to make calculations—all the elements of prosperity are in existence—abundant crops with remunerative prices, money seeking safe investments—and indeed everything to indicate more than the usual increase in trade and business. The causes which have so suddenly arrested this tide of prosperity must be looked for outside of the financial and commercial operations of the country; they are of a political character, and therefore so dependent for their ultimate effect upon future developments that it is impossible at present to say, what will be the extent of their influence. If, as some suppose, they are merely temporary, and will soon pass away, then there will be no necessity for any action of Congress, except to provide for the embarrassments already existing in consequence of them. If, on the other hand, the effect should prove more permanent, the fact will be made manifest during the present session of Congress, and in time for such action as will provide the necessary means to carry on the operations of the government, and preserve the public credit.

Already has the Treasury been seriously affected by these causes. The receipts from customs for the last few days have greatly fallen off, and the limited amount received is composed each day of an increased

proportion of treasury notes, not yet due. The indications are, that such will, at least, for the present, continue to be the case; not only so, but in consequence of the failure of bidders for the late loan to comply with the terms of their bid, a portion of the ordinary revenues has been withdrawn from the ordinary sources of expenditure to meet the payment of treasury notes past due, and the interest thereon. This condition of things demands the immediate attention of Congress, and its early action will be required to enable the department to carry on the operations of the government, and at the same time preserve unimpaired the public credit.

The permanent public debt on June 30, 1860, was \$45,079,203 08, and the outstanding treasury notes at that date amounted to \$19,690,500, as will appear by reference to the table No. 3, hereto appended.

By the act of June 22, 1860, provision was made for the redemption of treasury notes and payment of the interest thereon. This act provided for the issuing of stock for an amount not exceeding twenty-one million of dollars, at a rate of interest "not exceeding six per centum per annum, and to be reimbursed within a period not beyond twenty years and not less than ten years." It was the policy of the department to negotiate this loan for such amounts and at such times as would place the money in the Treasury to meet these treasury notes as they should fall due. To have negotiated the whole amount thereof, or any portion in advance of the notes falling due, would have subjected the government to the unnecessary payment of interest during the time the money would have remained in the vaults of the Treasury uncalled for. There was no power in the department to call in the treasury notes until they became due. Besides, the withdrawal of such an amount of specie from the public would have been attended with the most injurious effects upon the financial operations of the country. For these reasons, no negotiation of any portion of the loan was attempted until the eighth day of September, 1860; when proposals were invited for ten millions of the loan, which was ample to meet all the treasury notes that would fall due before January 1, 1861. The rate of interest was fixed at five per centum per annum, under the conviction that the loan could be readily negotiated at that rate, for at that time the five per cent. stock of the United States was selling in the market at a premium of three per cent. The result realized this just expectation, and the whole amount offered was taken either at par or a small premium. Before, however, the time had arrived for payment on the part of the bidders, the financial crisis, to which I have already referred, came. Some of the bidders promptly complied with their proposals, and others were willing to do so, if required by the department, though it would be at a considerable sacrifice. Under these circumstances, an additional term of thirty days was given to all bidders who would deposit one half of the amount of their bids within the time originally prescribed. Most of the bidders availed themselves of this extension, and made their deposits accordingly on or before the 22d November, 1860. A portion, however, failed to do so, and to them, the additional thirty days has been offered, on condition that they would increase their forfeit deposit of one per cent. to five per cent. To this proposition no response has

as yet been received. The amount of the loan awarded to this last class of bidders, is \$1,099,000.

The question presents itself, what action shall be taken in reference to the stock which may be thus forfeited? There is no power in the department, as the law now stands, to meet the case. It is recommended that Congress should immediately authorize the department to dispose of this stock upon the best possible terms, holding the defaulting bidders responsible for the difference between their bids and the amount for which the stock can now be negotiated. The necessities of the Treasury demand prompt action on this subject. Not only are the treasury notes past due rapidly coming in for redemption, but, as already stated, those not due are being paid in for customs, thereby withdrawing from the regular operations of the government its principal source of revenue.

The particulars in regard to the negotiation of the loan authorized by the act of June 22, 1860, required to be reported to Congress by the third section of the act, are contained in the statement marked No. 48.

To meet the remaining outstanding treasury notes and interest thereon there is yet to be negotiated eleven millions of the stock authorized by the act of June 22, 1860. The statement just made of the difficulties attending the payment for the stock already sold, in connection with the fact that capitalists, in the present condition of the country, seem unwilling to invest in United States stock at par, renders it almost certain that this remaining eleven millions cannot now be negotiated upon terms acceptable to the government. The condition of the Treasury is such that no serious delay can be indulged. I recommend, therefore, a repeal of so much of the act of June 22, 1860, as authorizes the issuing of this additional eleven millions of stock, and that authority be given for the issuing of treasury notes to the same amount, to be negotiated at such rates as will command the confidence of the country. To create that confidence, I recommend that the public lands be unconditionally pledged for the ultimate redemption of all the treasury notes which it may become necessary to issue. I make this recommendation of substituting treasury notes for stock the more readily from the conviction that there should always exist in the department power to issue treasury notes for a limited amount, under the direction of the President, to meet unforeseen contingencies. It is a power which can never be abused, as the amount realized from such source can only be used to meet lawful demands upon the Treasury. No Secretary of the Treasury or President would ever exercise it, except compelled to do so by the exigencies of the public service. On the other hand, it would enable the government to meet without embarrassment those sudden revulsions to which the country is always liable, and which cannot always be anticipated.

I have already stated that provision should be made at once to relieve the Treasury from its present embarrassments, produced by the causes referred to. To do this, Congress should authorize the issuing of an additional amount of treasury notes, not less than ten millions of dollars. With these means, the department will be enabled to meet all lawful demands upon it for the present. The extent of the financial crisis through which the country is now passing cannot now

be determined, and, until it is better known, no policy can be recommended of a permanent character.

No change in the revenue laws can be made in time to meet these difficulties; and if it could, the same causes would produce the same results under any laws that might be passed. If Congress, however, should determine upon such a policy—either with a view to meet existing difficulties or for the purpose of providing for the payment of any portion of the public debt—I can only refer them, for the views of the Department, to my former reports on that subject.

The attention of Congress is again called to the bill for the revision and consolidation of the revenue laws prepared by the Department and submitted at the first session of the last Congress, in compliance with a resolution of the House of Representatives. The importance of adopting the changes and modifications contained in this measure cannot be too strongly urged upon the consideration of Congress. They would facilitate the operations of the Department, reconcile conflicting provisions of law, and greatly reduce the expenditure in this branch of the public service. As stated in a former report, the Department has already reduced the expense of collecting the revenue from customs, and, with the aid which the passage of this law would afford, still further and greater reductions could be made with benefit to the public service.

In this connection, the attention of Congress is called to the condition of the revenue marine service. With the exception of the "Harriet Lane," there are none but sail vessels employed in the service. Steam vessels are so rapidly supplanting sail vessels in the commercial business of the country that the present sail vessels of the revenue service, however well adapted to a former state of things, are becoming almost useless for the purposes for which they are employed. I have before represented to Congress that this service could be transferred to the Navy Department with benefit to the public interest, and I entertain that opinion still. If this should not be done, the policy should at all events be adopted of substituting, as rapidly as possible, steam for the sail vessels now used. It is due to the officers employed in this branch of the revenue service to say that their pay does not correspond with the compensation paid to officers engaged in similar and less laborious duties. In the bill already referred to, an increase of their pay was recommended, and, in my opinion, it should be promptly carried out, as an act of simple justice to a worthy class of public officers.

In each of my former annual reports I called the attention of Congress to the provisions of the act of March 3, 1857, on the subject of deposits by the disbursing agents of the government. The impossibility of executing those provisions has been so fully discussed in those reports that I deem it unnecessary at this time to do more than to refer to the subject, and repeat the recommendations of former reports. Congress should not permit a law to stand upon the statute books which cannot be executed, when, by a few simple modifications, the objects of the law can be fully effected, and the public interest protected against the apprehended evil.

The report of the Director of the Mint is herewith transmitted,

marked No. 9. It appears that the amount of bullion received at the several mint establishments during the fiscal year ending June 30, 1860, was \$22,673, 192 21 in gold, and \$3,152,437 15 in silver; and that the coinage during the same period was \$23,447,283 35 in gold, and \$3,250,636 26 in silver, together with \$342,000 in cents.

The report of the acting engineer in charge of the Bureau of Construction is herewith submitted. It furnishes full details of the progress of the public buildings in course of construction.

The policy adopted by the Department in reference to works of this character, and presented in former reports to Congress, has been continued during the past year. My views in reference to these works, and especially on the subject of marine hospitals, have been so often urged upon Congress, that it is deemed unnecessary to do more at this time than to say that each year's observation and experience confirm and strengthen former convictions. Accompanying the report of this officer will be found the action of the Department under the act of March 3, 1857, authorizing the analysis of iron ores. It will be found to be an instructive document on this great material interest of our country.

On the 16th of February, 1857, Congress passed a joint resolution authorizing the "Secretary of the Treasury to cause inquiry to be made, by two competent commissioners, into processes and means claimed to have been discovered by J. T. Barclay for preventing abrasion, counterfeiting, and deterioration of the coins of the United States." Under the authority of this law, Professor Henry Vethake and R. E. Rogers were appointed to act as such commissioners. On the 22d June, 1860, an additional appropriation of \$5,000 was made to carry out the joint resolution of 1857. I herewith communicate the report of these commissioners, and the action of the Department on the subject. If the objects which Dr. Barclay proposes to accomplish can be effected, it is difficult to estimate the advantage which would be derived by the government and the public from his discovery. The experiments already made have been attended with such results as to induce the opinion that it will prove entirely successful. Such is the strong conviction of my own mind to that effect, that I do not hesitate to recommend a sufficient appropriation be made to test fully the practicability of the measure, and at the same time to compensate Dr. Barclay liberally for his discovery. There should be placed under the control of the Secretary of the Treasury for this purpose the sum of \$100,000.

Congress at its last session authorized the appointment of delegates to represent this government in the International Statistical Congress, which met in London in July last. I had on two occasions called the attention of Congress to the importance of establishing uniform standards of weights and measures, a uniform unit of currency, and a uniform mode of preparing and keeping commercial statistics among the commercial countries of the world. It was with a view to these results that the authority was given for the appointment of delegates to this International Congress. Its action was, therefore, looked to with much interest, and the most beneficial results were anticipated

from it. I regret to say that these expectations were all disappointed, and from a cause which it is not the province of this report to discuss. The Hon. A. B. Longstreet, of South Carolina, was the only delegate from the United States who took his seat in the Congress. I herewith submit his report, showing the reason of his withdrawal therefrom on the first day of its session. It is only necessary to say that the withdrawal of Judge Longstreet from the Congress, and his refusal to return to its deliberations, received the entire approval of his government.

The report of the Superintendent of the Coast Survey, presenting the operations of this service for the last fiscal year, will be submitted to Congress at an early day.

The accompanying reports from the various bureaus of the Department, marked from A to L, contain a detailed statement of their operations during the last fiscal year.

The general operations of the Treasury Department, since my last annual report, have been of the most satisfactory character. The country had gradually recovered from the revulsion of 1857, and its healthy and prosperous condition was felt in the relief thereby afforded to the public finances. Until within a short period, I had confidently expected to present to Congress at its present session a gratifying statement of the financial condition of the government. A different result, however, has been brought about by causes which could not be foreseen, and if foreseen, could not have been averted by any action of the Department.

All which is respectfully submitted.

HOWELL COBB,
Secretary of the Treasury.

Hon. WILLIAM PENNINGTON,
Speaker of the House of Representatives.